

**EXHIBIT “C”
(LIQUIDATION ANALYSIS)**

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ESTIMATED LIQUIDATION ANALYSIS

Cash	\$125,000
Security Deposits	0
Accounts Receivable	0
Inventory	0
Furniture & Equipment	0
Proceeds From Preference/Avoidance Actions	0
Estimated Funds Available For Distribution	\$125,000
Estimated Administrative Claims	\$6,000
Chapter 7 Trustee and Professionals	\$17,500
Chapter 11 Professionals	\$75,000
Chapter 11 Operating Expenses	0
Total Estimated Administrative Claims	\$92,500
Net	\$32,500
Secured Claims	0
Priority Claims	0
Priority Taxes	0
Total Secured & Priority Claims	0
Estimated Funds Available For Unsecured Claimants	\$32,500
Unsecured Claims	\$2,276,515
Landlords Rejection Claim	\$10,233
Total Unsecured Claims	\$2,286,748
Estimated Disbursement To Unsecured Claimants On Chapter 7 Liquidation	\$32,500 (approx. 1.4%)